

Message Text

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PAGE 01 JAKART 10150 190953Z

21

ACTION EA-09

INFO OCT-01 ISO-00 EB-07 COME-00 /017 W

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R 190810Z AUG 75

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 9812

UNCLAS JAKARTA 10150

PASS COMMERCE

E.O. 11652: N/A

TAGS: BEXP, ID

SUBJ: FOREIGN JOINT VENTURE OPPORTUNITY: OWENS CORNING FIBERGLAS

CORP: FABRICATION OF FIBERGLASS PRODUCTS: OPPORTUNITY NO.

1-75-002

REF: STATE AIRGRAM A-541

1. EMBASSY SOUGHT ASSISTANCE OF SEVERAL FINANCIAL INSTITUTIONS IN LOCATING INDONESIAN PARTNER FOR OWENS-CORNING JOINT VENTURE OPPORTUNITY DESCRIBED REPAIR. AFTER SOME DELAY ASIAN AND EURO-AMERICAN CAPITAL CORPORATION (ASEAM) RESPONDED JULY 29 WITH EXCELLENT CANDIDATE, THE SALIM GROUP, A MAJOR INDUSTRIAL CONCERN IN INDONESIA. EMBASSY FORWARDING BACKGROUND INFORMATION ON BOTH ASEAM AND SALIM GROUP BY AIRGRAM. HOWEVER, EMERSON GARDNER, PRESIDENT-DIRECTOR OF ASEAM (JALAN KEBON SIRIH 66-70, TEROMOLPOS 3259/JKT, JAKARTA, INDONESIA) HAS INDICATED DESIRE STAY IN TOUCH WITH DEVELOPMENT THIS PROPOSAL AND HAS ASKED BOTH WHETHER OWENS-CORNING STILL INTERESTED IN SUCH JOINT VENTURE AND HOW ASEAM MAY ASSIST OWENS-CORNING IN MAKING CONTACT WITH SALIM GROUP. SINCE ASEAM IS JOINT VENTURE INVESTMENT FINANCE CORPORATION INVOLVING GOLDMAN SACHS, EMBASSY BELIEVES ASEAM MAY BE ABLE TO PLAY VERY USEFUL ROLE. USDOC PLEASE ADVISE NEXT APPROPRIATE STEP.

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Disposition Approved on Date:
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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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